



EMBARGOED UNTIL 9:00 A.M.  
January 30, 2008

CONTACT: Office of Financing  
202/504-3550

TREASURY FEBRUARY QUARTERLY FINANCING

The Treasury will auction \$13,000 million of 10-year notes and \$9,000 million of 30-year bonds to refund \$54,458 million of publicly held securities maturing on February 15, 2008, and to pay down approximately \$32,458 million.

Tenders for 30-year Treasury bonds to be held on the book-entry records of Legacy Treasury Direct will not be accepted. However, tenders for 30-year Treasury bonds to be held on the book-entry records of TreasuryDirect will be accepted.

In addition to the public holdings, Federal Reserve Banks, for their own accounts, hold \$10,499 million of the maturing securities, which may be refunded by issuing additional amounts of the new securities.

Up to \$1,000 million in noncompetitive bids from Foreign and International Monetary Authority (FIMA) accounts bidding through the Federal Reserve Bank of New York will be included within the offering amount of each auction. These noncompetitive bids will have a limit of \$100 million per account and will be accepted in the order of smallest to largest, up to the aggregate award limit of \$1,000 million.

Treasury Direct customers have scheduled purchases of approximately \$55 million into the 10-year note.

The auctions being announced today will be conducted in the single-price auction format. All competitive and noncompetitive awards will be at the highest yield of accepted competitive tenders. The allocation percentage applied to bids awarded at the highest yield will be rounded up to the next hundredth of a whole percentage point, e.g., 17.13%.

The securities being offered today are eligible for the STRIPS program.

This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about the securities are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC  
FEBRUARY 2008 QUARTERLY FINANCING

January 30, 2008

<u>Offering Amount</u> .....	\$13,000 million	\$9,000 million
<u>Maximum Award (35% of Offering Amount)</u> .....	\$ 4,550 million	\$3,150 million
<u>Maximum Recognized Bid at a Single Yield</u> .....	\$ 4,550 million	\$3,150 million
<u>NLP Reporting Threshold</u> .....	\$ 4,550 million	\$3,150 million

Description of Offering:

Term and type of security.....	10-year notes	30-year bonds
Series.....	B-2018	Bonds of February 2038
CUSIP number.....	912828 HR 4	912810 PW 2
Auction date.....	February 6, 2008	February 7, 2008
Issue date.....	February 15, 2008	February 15, 2008
Dated date.....	February 15, 2008	February 15, 2008
Maturity date.....	February 15, 2018	February 15, 2038
Interest rate.....	Determined based on the highest accepted competitive bid	Determined based on the highest accepted competitive bid
Yield.....	Determined at auction	Determined at auction
Interest payment dates.....	August 15 and February 15	August 15 and February 15
Minimum bid amount and multiples.....	\$1,000	\$1,000
Accrued interest payable by investor .....	None	None
Premium or discount.....	Determined at auction	Determined at auction

STRIPS Information:

Minimum amount required.....	\$1,000	\$1,000
Corpus CUSIP number.....	912820 QN 0	912803 DC 4
Due date(s) and CUSIP number(s) for additional TINT(s) .....	Not applicable	August 15, 2037 - - 912833 Z5 2 February 15, 2038 - - 912833 Z6 0

The following rules apply to all securities mentioned above:

Submission of Bids:

Noncompetitive bids: Accepted in full up to \$5 million at the highest accepted yield.

Foreign and International Monetary Authority (FIMA) bids: Noncompetitive bids submitted through the Federal Reserve Banks as agents for FIMA accounts. Accepted in order of size from smallest to largest with no more than \$100 million awarded per account. The total noncompetitive amount awarded to Federal Reserve Banks as agents for FIMA accounts will not exceed \$1,000 million. A single bid that would cause the limit to be exceeded will be partially accepted in the amount that brings the aggregate award total to the \$1,000 million limit. However, if there are two or more bids of equal amounts that would cause the limit to be exceeded, each will be prorated to avoid exceeding the limit.

Competitive bids:

- (1) Must be expressed as a yield with three decimals, e.g., 7.123%.
- (2) Net long position (NLP) for each bidder must be reported when the sum of the total bid amount, at all yields, and the net long position equals or exceeds the NLP reporting threshold stated above.
- (3) Net long position must be determined as of one-half hour prior to the closing time for receipt of competitive tenders.
- (4) Competitive bids from Treasury Direct customers are not allowed.

Receipt of Tenders:

Noncompetitive tenders..... Prior to 12:00 noon eastern standard time on auction day

Competitive tenders..... Prior to 1:00 p.m. eastern standard time on auction day